(b) how many employees have opted for VRS and how many applications have been accepted; and

(c) how the VRS has been financed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) An amount of Rs. 7351 crores has been paid by the Banks as cost of ex-gratia.

(b) Out of 1.27 lakh applications received under the Scheme, 1.02 lakh applications were accepted.

(c) The Voluntary Retirement Scheme has been financed by the banks from their own resources. However, the expenditure, i.e., the amount of ex-gratia and the additional expenses on account of pension, gratuity, leave encashment in excess of provisions available have been amortized as per provisions contained in the Income Tax Act over a period of five years.

New bonds by ICICI

2079. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether ICICI has issued any new bond recently; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes,

(b) The first tranche of Tax Saving Bond, regular Income Bond and Children Growth Bond (in the nature of Deep Discount Bond) opened for subscription on 6.1.2003 and closed for subscription on 27.1.2003. These bonds were unsecured in nature and rated AAA by ICRA and CARE. The second tranche opened for subscription on 14.2.2003 and closed for subscription on 4.3.2003.